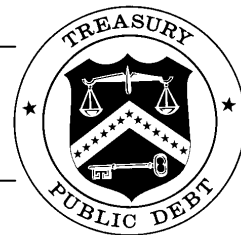


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
March 10, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: March 13, 2003
Maturity Date: June 12, 2003
CUSIP Number: 912795MR9

High Rate: 1.055% Investment Rate 1/: 1.077% Price: 99.733

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 12.10%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 35,494,780	\$ 15,355,945
Noncompetitive	1,519,142	1,519,142
FIMA (noncompetitive)	125,000	125,000
SUBTOTAL	37,138,922	17,000,087 2/
Federal Reserve	4,754,585	4,754,585
TOTAL	\$ 41,893,507	\$ 21,754,672

Median rate 1.050%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.015%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 37,138,922 / 17,000,087 = 2.18

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,182,621,000

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